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THE WEEK.

Cotton below 6 cents and wheat below 55 cents, each lower than ever since present classifications were known, with exports of gold instead of products at such prices in October, are the salient features in business this week. Distribution of goods to consumers goes on fairly, with gains at nearly all points in comparison with last year, but not yet at a rate to sustain the present volume of manufacturing production, so that prices weaken a little. The domestic trade represented by railroad earnings in October is 3.4 per cent. less than last year, and 13.4 per cent. less than in 1892. The payments through the principal clearing houses for the third week of October are 2.3 per cent. greater than last year, but 31.5 per cent. less than in 1892. The daily average for the month is 5.6 per cent. larger than last year, but 28.2 smaller than in 1892. With many features of encouragement, business has not yet answered expectations, and it is evident that the loss of part of the corn crop, and the unnaturally low prices of other great staples, affect the buying power of millions.

Wheat for October delivery fell to 54.12 cts. on Wednesday, and in spite of some recovery the average for October thus far is 2 cts. below the lowest monthly average ever made, which was in September and was nearly 10 cts. below the lowest prior to this year, the October average being 50 cts. below that of October 1891 or 1890. Western receipts are only 4,700,391 bushels for the week against 6,064,333 last year, and Atlantic exports 631,084 bushels against 893,343 last year, but the controlling fact is that no demand as yet promises to clear away the enormous surplus. Corn declined half a cent during the week, with receipts not a quarter of last year's, and exports not a tenth. Pork products were somewhat weaker, with lard a quarter lower. Cotton sold at 5.94 cts. on Thursday, and with Ellison's estimate that the world will consume 8,248,000 bales American, the stock of two million bales in sight and the estimated yield of over nine million bales deter buyers.

Domestic exports from this city in two weeks of October were 18 per cent. less in value than last year, while the increase in value of imports has been 27 per cent. Much of the decrease in exports is in price, but in August and September the quantity of wheat decreased over a third. Provisions and cotton gained but oil decreased, and in minor products exports in September declined 16 per cent. The increase in imports exclusive of sugar was over 35 per cent. in September, and in two weeks of October at New York over 43 per cent. With this heavy increase in purchases, and a decrease in sales of products abroad, the

market for foreign exchange is in position to be quickly affected by withdrawals of capital or apprehensions regarding the future peace of Europe. To half a million gold shipped Tuesday it is expected that as much will be added to-day. It appears that three Trust companies here now hold over \$40,000,000 idle money, and that Eastern mill loans are being taken from New York by New England banks, while the Northwestern demand for money is unusually small. The Treasury is again falling backward in reserve, and large imports yield a little less revenue than last year, while internal revenue for the past three weeks is \$4,600,000 smaller than a year ago.

Stocks have declined 37 cents per share for railroads, and 20 cents per share for Trusts. The decrease in earnings the second week in October was 4.7 per cent., partly because the World's Fair traffic last year was exceptional, but while the month shows some gain over last year in Southern and Pacific roads, other sections show loss. There has been marked gain in Westbound freight, especially in coal, but Eastbound rail shipments from Chicago are a little smaller than last year.

The dry goods business and textile industries were especially favored by the demand in August and September. Wholesale and then retail stocks have been replenished, and business waits for retail sales, which are as yet slower than was expected. In cotton goods the new business has been narrow, and resumption by Fall River mills has depressed prices to some extent. Woolens have been somewhat affected by the auction sale of a fifth of the year's production by the Arlington Mills, which brought prices about 15 per cent. below those previously quoted, while soft wool dress goods are 3 to 5 per cent. lower than last year. In men's spring goods there are few small orders, and while fall orders for suitings continue good, the demand for cloakings have been reduced by the strike of cloak-makers. Sales of wool have for three weeks of October been 15,147,499 lbs., against 8,344,452 last year, and 19,966,000 in 1892, with markets dull and prices barely maintained.

The boot and shoe trade is doing remarkably well, shipments from Boston for three weeks having been 252,585 cases against 169,564 last year, and 243,899 in 1892. Most of the shops have orders for some time, and are receiving more in men's cheap shoes and women's grain and buff shoes some having work until December. The iron and steel business makes a better showing this week, Bessemer pig having stiffened to \$10.90 at Pittsburgh, and at Chicago and New York further structural and bridge orders have been placed, but bar iron has fallen to 90 cents for common and \$1 for steel at Pittsburgh, which are prices below those current in Great Britain. There is a good demand for sheets and some good bridge contracts are reported. The Pennsylvania railroad reports its material account 50 per cent. less than that of last year to date.

The failures in October thus far have been quite moderate in strictly commercial lines, the liabilities amounting to \$3,821,937, of which \$1,793,636 were of manufacturing, and \$1,996,636 of trading concerns. Some failures of banking, investment and loan concerns, not here included, have not proved of general importance. During the past week the failures have been 253 in the United States against 341 last year, and 43 in Canada against 29 last year.

THE SITUATION ELSEWHERE.

Boston.—Improved business is generally reported. Retail trade has been helped by colder weather, and sales in nearly all branches compare well with former active years. The jobbing trade has also improved, and the demand is larger from outside New England. Cotton mills are quite busy on old contracts, but new business comes slowly. Print cloths are weaker owing to the starting of the mills lately on strike. Woolen goods are quiet, but when present orders are completed an active demand for spring weights is expected. The blanket mills have all the business they can handle. Boot and shoe and rubber factories are very busy, and shipments continue large. Leather is a little quieter, buyers having supplied their wants freely, but prices are very firm. Hides have been quiet. Sales of wool are 3,000,000 lbs., with domestic grades steady. The iron and steel trade shows improvement over last month, and lumber sells steadily with spruce mills well employed. Money is quiet at unchanged rates, time loans $\frac{1}{2}$ to $\frac{3}{4}$ per cent.

Providence.—Trade continues about the same with no particular improvement. Manufacturers are doing well and marked improvement is noted in the jewelry trade. There is no great demand for money and collections are fair.

Philadelphia.—Money is plenty and choice paper sells at $3\frac{1}{2}$ to 4 per cent., merchants offering much less than usual and being disposed to act cautiously during the rest of the year. Though iron mills are generally employed, there is a disposition to shade prices in order to secure future business. The fact that in almost all cases prices are unremunerative has caused conferences about a plan to better the condition. Stove manufacturers report improved trade, and hardware is active. Staple dry goods have a more active demand, with increased sales of dress goods and more satisfactory orders from salesmen. Collections are quite prompt and the outlook decidedly better. Trade in wool has been very light, manufacturers buying sparingly until prices under the new tariff have been fixed. Some wholesale grocers report fairly active business, but others no manifest improvement. The sugar market is still overstocked. Retail trade is fair in some quarters but no improvement appears in others, with difficult collections. Trade in butter, eggs and poultry is quite satisfactory. Liquors are quiet, but sales of domestic leaf tobacco have somewhat increased, and cigarmakers are doing a larger business with Western customers. Jewelers report increased orders, but the terms are not satisfactory. Business in shoes and leather is less brisk than a few weeks ago.

Baltimore.—Wholesale and retail trade is smaller this week, and there has been a general falling off though collections are satisfactory. Southern trade in dry goods, boots and shoes is quiet, but among nearby merchants good. Hats and caps with drugs and chemicals are unchanged. Stove founders are fairly busy, and a shade of improvement is noted in groceries with no special activity in building and real estate.

Pittsburg.—Numerous purchases of Bessemer pig by Eastern mills have strengthened the raw iron market, but in general the market is about the same, and the only changes noted in prices are slight reductions. The demand for finished iron in small lots increases somewhat, but prices tend lower. The glass trade has fairly good prospects, the factories being nearly all in operation. The coal mines are generally at work with little new in the trade. The improvement in business continues but is very slow.

Cincinnati.—The business outlook is still encouraging and jobbers report a gain in orders for Fall trade. The market for leaf tobacco is stronger with firm prices. Cigar factories are working full force. Iron and steel trade is fair but prices remain low. Trade in machinery supplies is better. Retail trade shows continued improvement in sales and collections.

Cleveland.—General trade is fairly good, with marked improvement in dry goods. The demand for manufactured iron is rather active, but prices are not better. Money is easy with fair demand.

Montreal.—General trade does not change and there is not the improvement in collection hoped for, but money is plentiful.

Toronto.—Business has been rather quiet with orders generally of a sorting kind, and mild weather has hindered large transactions.

Detroit.—Trade is about 5 to 10 per cent. larger than a year ago in dry goods and notions; about the same in boots and shoes, though chiefly in cheap grades; slightly smaller in clothing and men's furnishing goods, and in paints and oils; about the same in drugs, hardware and groceries, though sugar sales have fallen off, a decline in the price being expected. Prices have reached the lowest point in iron, grain, wool and cotton. The demand for money is light at 6 per cent.

Chicago.—The week's business in staples shows a healthy increase in most lines. Dry goods jobbers have of late been phenomenally busy, and dealers in kindred goods have a satisfactory trade. This activity is in part because retail stocks were allowed to run low. Clothiers report more satisfactory business of late, but sales this year 25 per cent. less than in normal seasons. Manufacturers are holding back for the Spring trade so as to take advantage of lower prices for imported goods after January 1. Leather dealers have a heavy trade, but manufacturers complain of narrow profits owing to the advance in raw materials. Narrowing of profits appears in almost all kinds of merchandise, and is borne by both manufacturers and jobbers. The iron trade is dull and brighter prospects are not yet in sight. There has been some improvement in goods not classed as necessities, but not that activity which is desired. Collections from dealers with good bank credit are prompt, but those less fortunately situated are exceedingly slow. Money is plentiful but in good demand by Western bankers, time loans 5 to 7 per cent. Receipts of cheese increase 3 per cent., cured meats 10, wool 400, butter 25, flour 16, lard 30, live stock 13, but decrease in hides 9 per cent., dressed beef 40, broom corn 60, wheat 300, rye 20, oats 100, and corn nearly 500 per cent. compared with last year.

Milwaukee.—Jobbing and retail trade is fairly active with satisfactory collections. Purchases are mainly for immediate wants, few anticipate large holiday trade, and retailers are not disposed to stock heavily. Money is in good demand from grain and live stock sections.

St. Paul.—Confidence increases, and trade continues favorable, though with lighter sales in some lines on account of warm weather. Collections are quite satisfactory, and money is easy with rather light demand.

Omaha.—Warm weather has caused a shrinkage in orders for dry goods, and trade is a little off in all lines this week. Collections continue satisfactory and money in moderate demand.

St. Joseph.—Trade is fully up to last week's, with collections generally satisfactory.

St. Louis.—Manufacturers are generally running about their full capacity, having good orders for the near future. Flour mills are running slowly on account of the wheat market. Shoe manufacturers are running heavily, and dry goods and clothing houses report a healthy increase. Wholesale groceries are also active. Buying was brisk by Fall visitors, but many further orders have been received by mail. Local securities are in demand with prices favoring sellers. Money is in demand at unchanged rates. The grain, cotton and wool movement is fair.

Kansas City.—Business shows steady activity in all lines, travelling men reporting plenty of country orders and a good feeling. Collections are fair. Cattle receipts 57,189, hogs 52,273, sheep 10,776, wheat 278 cars, corn 123, oats 85 cars.

Denver.—Trade is quiet, and collections fair. Ore receipts for the week are 11,093 tons.

Salt Lake.—A quiet and fairly satisfactory trade prevails with moderate collections. Smelters are operating more stacks, but ore receipts are somewhat lighter. There is some activity in shipping and produce.

Portland, Ore.—General trade is somewhat improved, but business, as a whole, is not active. Banks show increased deposits and slight increase in loans.

San Francisco.—Export trade is good. Four steamers this week have taken large and valuable assorted cargoes, and a ship to-day took a cargo of salmon, canned fruit, wheat and other freight valued at \$343,700, to Liverpool, the

most valuable cargo to Europe this year. Receipts of salmon from Alaska 565,000 cases this year, with possibly 100,000 more coming. Shipments to Europe since July 1st 224,000 cases, valued at \$1,060,000. There is fairly good export demand for canned fruit, and shipments to England for three months have been 69,300 cases, valued at \$216,500; to New York, via Panama, 15,000 cases on the 17th. Table fruit in 2½ standard are quoted at \$1.10 to \$1.65 per dozen. Hops are dull at 5 to 7½ cents, which leaves little profit to growers. Wool is inactive and prices low, spring 5 to 12 cents and fall at 3 to 8½ cents with sales of 400 bales choice Sonoma fall at 7 to 8½ cents. Latest estimates of wine yield in the State are 13,000,000 gallons, and on the 17th 102,000 gallons were shipped to New York. Trade is dull and prices unsatisfactory. Six wheat cargoes cleared during the week, and eight charters were effected, the rate being firm at 25s. Wheat is more firm at 78½ cents for good shipping, and 85½ cents for December. Silver shipped for the East on the 16th was over \$500,000. Money is plentiful at bank but dull at 7 per cent.

Louisville.—Jobbing sales in dry goods, groceries and hardware continue large, and other lines are active. Merchants generally report increasing trade. Sales of leaf tobacco to date are the largest for three years. At the banks commercial paper is scarce. Trading in securities is quiet. Unseasonable weather affects retail trade which is only fair.

Little Rock.—Trade is quiet in hardware, groceries and dry goods, with collections only fair. Warm weather and low priced cotton makes retail trade in all lines only moderate. The lumber trade is increasing at low prices. Money is easy with moderate demand.

Nashville.—Wholesale and retail business is improving with better collections, and Montgomery reports an improving outlook.

Atlanta.—There is little or no improvement with jobbers of dry goods, notions and shoes from last week, but a good demand continues for groceries and supplies. Retailers report a good trade in dry goods and clothing, with collections somewhat better.

New Orleans.—Cotton continues dull and declining, with favorable crop reports and heavy receipts. Sugar is strong but quiet, and new sugar arriving meet prompt sales, with prospects for higher prices. Rice is active in good demand, all arrivals of rough, meeting ready sale at firm prices. The general provision and grocery trade is fair for the season. In building trades there is fair business for all lines. Money is in good demand, with rates firm, but ample supply for legitimate requirements.

Charleston.—Wholesale trade is very dull, and collections only fair, while retail trade is improving.

Jacksonville.—The wholesale grocery and produce trade is active, and business is fair in other lines, with collections fairly satisfactory.

MONEY AND BANKS.

Money Rates.—The money market this week has furnished several important features, but in none of them has there been anything that points to early relief from the present congested condition. Three of the larger trust companies have declined deposits at any rate of interest, and have cut down the rate allowed, even to their oldest and best customers, from 1½ and 2 per cent. to 1 per cent. These three companies are estimated by competent authorities to hold \$41,000,000 of idle money—a very large part of it being in their vaults. This is even after having worked off a large amount upon the banks at a nominal rate of interest, and buying much commercial paper of a kind that the banks do not fancy. These facts show that there is a large amount of loanable money that will be promptly offered as soon as rates improve at all, in addition to that in the hands of the discount banks.

Another important development has been the payment of a half-dozen large loans by New England mills that were expected to allow them to run through the winter. The payment of these contracts has generally been done through New England banks which have requested the amounts charged to their own New York accounts, and the collateral returned. A suspicion has naturally arisen that the real meaning of this is that New England banks have taken the loans at rates lower than those at which New York has been carrying them. There has also been a further falling off in the demand for money

from the interior, both South and West, and some banks have had advices that the demand from the wheat section of the far Northwest, expected to be felt soon, will be of much less importance than was expected.

Call loans to borrowers on stock and bond collateral were made at the Stock Exchange at 1 per cent., but in the outside market loans were made at a lower rate, in order to enable private bankers to reduce their bank balance over night. Lenders were not at all particular as to the character of the collateral accepted, so long as there was the usual 20 per cent. margin kept good. Time loans were not in active request, and the supply of money offering was increased by the payment of a number of sterling loans that have been running for several months. Foreign bankers were desirous of getting this capital out again as soon as possible, without much regard for rates. For 30 and 60 days business was done at 1 per cent., and for three months at 1½ per cent. Loans were offered for longer dates at 2 and 2½ per cent., all on active mixed lines of securities. Commercial paper was quiet, without important new offerings. Mill paper is scarce, and the bids for choice single names, at 3 per cent., do not tempt offerings. Rates were 2½ @ 3 per cent. for best indorsed receivables; 3 @ 3½ for best single-names, and 4 @ 6 per cent. for those not so well known.

Exchanges.—Owing to the continued strength of exchange at rates slightly above those quoted last week, accompanied by a scarcity of bills, Messrs. Kidder, Peabody & Co., of Boston, were forced to ship \$500,000 gold to Germany by Tuesday's steamer to cover remittances. The shipment was made from New York because of greater convenience. It was cheaper to ship gold than to buy bills in the market, but bills could not have been sold at rates that would permit of shipments of specie. The undertone of the market continued firm throughout the week, and the movements from day to day, which seldom exceeded one-sixteenth cent per pound, were caused almost entirely by the changes in the volume of commercial bills offered. The latter were almost all against cotton, but the amount was still unseasonably small. There was no movement of securities of sufficient importance to affect the market much. In general, therefore, the underlying conditions were much the same as last week, but bankers' prime bills were less freely offered. This was to be accounted for by the appearance of a demand for sight bills to cover sterling loans, the buying for this account on Tuesday and Wednesday being larger than the receipts and sales of commercial bills which were reduced by the storms of a few days before along the Southern coast. The short interest in exchange is now estimated at about \$900,000, and it is believed that as much as \$500,000 was covered by the above two days' purchases. Late in the week the surface appearances of the market were improved by a strengthening of sterling in the German markets. The recent decline there was caused by English investments in German funds. Rates for the week were as follows:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sterling, sixty days....	4.86½	4.86½	4.87	4.87	4.87	4.87
Sterling, sight.....	4.87½	4.87½	4.88	4.87½	4.87½	4.87½
Sterling, cables.....	4.87½	4.88	4.88½	4.88½	4.88½	4.88½
Berlin, sight.....	95½	95.81	95.81	95½	95½	95.81
Paris, sight.....	5.15½	5.15	5.15	5.15	5.15	5.15

Little business was done in New York funds at interior points, and changes in rates were generally in favor of this city. Chicago averaged 45 cents per \$1,000 discount against 50 cents last week, but the recession was not as great as expected. St. Louis, no trading but nominally 75 cents discount. Cincinnati steady at par. Boston 12½ cents per \$1,000 discount, against 15 cents last week. New Orleans bank par, commercial \$1.25 discount. Philadelphia par. Savannah, buying 3-16, selling 1-16. Charleston, buying 1-10, selling par.

Gold exports to-day are \$500,000 by Ladenburg, Thalmann & Co., making a total of \$1,000,000 for the week.

Silver.—The bar silver market was quiet and comparatively free from speculation. London was influenced by the irregularity of the Eastern exchanges, and our market followed it closely, with continued free exports in anticipation of an emergency loan for account of China or Japan. In no other way can dealers account for the overstocking of the London market. A feature of the week was a decline in Mexican dollars which caused much of the premium upon their intrinsic value as metal to disappear. They are in poor supply in the New York market. Prices for the bar silver for the week were as follows, the close being weak:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
London price....	29.12d.	29.12d.	29½d.	29½d.	29½d.	29½d.
New York price...	63½c.	63½c.	63½c.	63½c.	63½c.	63c.

Foreign Finances.—The Bank of England rate of discount was unchanged at 2 per cent., and open-market discounts were as last week. The Bank lost £194,000 bullion in the week, but the proportion of revenue to liability is 61.73 per cent., against 61.72 last week. Continental rates of discount follow: Paris, 1½ @ 1½; Berlin, 1½; Frankfurt, 1½ @ 1½; Amsterdam, 1½ @ 2; Antwerp, 1½.

Bank Statements.—Owing to the large transfers of money between the banks and other local institutions the weekly averages do not often correspond with the Treasury and interior operations.

	Week's Changes.	Oct. 13, '94.	Oct. 14, '93.
Loans.....	dec. \$109,000	\$500,168,200	\$395,716,000
Deposits.....	inc. 1,317,700	590,559,100	412,456,200
Circulation.....	inc. 411,700	11,553,700	14,956,800
Specie.....	inc. 675,800	92,890,900	90,379,400
Legal tenders.....	inc. 1,050,000	115,671,200	46,630,700
Total reserve.....	inc. \$1,725,800	\$208,562,100	\$137,010,100
Surplus reserve.....	inc. 1,396,375	60,847,325	33,896,050

The city banks have this week lost about \$300,000 by the interior express movement, \$770,000 by Treasury telegraphic transfers of money, and \$500,000 by exports of gold. This has been offset by a gain of \$1,789,001 at the Sub-Treasury, largely due to heavy pension payments.

Treasury.—The latest Treasury statement of gold and silver coin and bullion on hand in excess of certificates outstanding compares thus with those of earlier dates:

	Oct. 19, '94.	Oct. 12, '94.	Oct. 18, '93
Gold owned.....	\$59,700,420	\$60,048,344	\$81,700,649
Silver ".....	160,026,491	160,577,298	156,981,614

Treasury conditions have again been without improvement, and the general balance is down to about 116 millions, while the gold fund is slightly lower owing to the week's export. Customs receipts continue light, promising a total of about 12 millions for the month, against 15½ millions in September. Estimates place October's total receipts at about 20 millions and expenditures about 29 millions. The effects of the large importations of free sugar in July and August, also of the withdrawals of whiskey from bond before the increase of tax, are still shown in the diminished customs and internal revenue receipts.

National banks at twelve leading cities hold \$129,954,000 gold against \$130,499,000 about the middle of July.

Specie Movements.—Last week: Silver exports, \$770,152; imports, \$25,803; gold exports, \$11,000, imports, \$249,421. Since Jan. 1: Silver exports, \$27,559,564, imports, \$1,337,394; gold, exports, \$84,276,359, imports, \$15,209,653.

Duties paid here this week amounted to \$1,618,099.45, as follows: Checks, \$1,276,497.45, against deposits of about 45 per cent. of silver certificates, 30 per cent. of Treasury notes, and 25 per cent. of legal tenders; silver certificates, \$158,000; legal tenders, \$116,050; Treasury notes, \$63,950; silver, \$1,167; gold, \$435.

The Baltimore Plan.—The committee appointed to take the Baltimore currency plan before Congress proposes to put a copy of it before every bank in the country, with a request for a statement of position with respect to it.

PRODUCE MARKETS.

Prices.—More new records keep these markets from becoming dull or uninteresting. On Thursday spot cotton fell below 6 cts., and on Wednesday cash wheat sold at 54½ cts. Meanwhile new low water marks were touched each day by one or more of the option quotations. There seems to be no immediate probability of an improvement in the price of cotton, for the crop outlook grows brighter. Nearly all recent estimates are larger than the preceding, but a report was circulated in Liverpool and Manchester that the yield would not exceed nine million bales. This caused some excitement in those cities for a time, but there was no sympathy here. Wheat broke because of some clever work by manipulators who evidently wished to purchase for export. Provisions are generally weaker, especially live hogs, while the nominal quotation for coffee is lower although there is no actual selling price. Petroleum and sugar are dull and unchanged. Most other commodities are inactive and waiting for the improvement which has been so long *en route*. The closing quotations each day and last year's prices for comparison, are given herewith:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Wheat, No. 2 El.....	55.50	55.00	54.75	54.75	55.00	55.00
" " Dec.....	56.50	55.62	55.75	55.62	56.00	56.00
Corn, No. 2 mixed.....	56.00	55.25	55.00	54.87	55.62	55.50
" " Dec.....	53.25	52.62	53.12	53.12	53.25	53.37
Cotton, middling uplands.....	6.06	6.00	6.00	6.00	5.94	5.94
" " Dec.....	5.79	5.72	5.73	5.71	5.63	5.62
Petroleum.....	82.87	82.87	82.87	82.87	82.87	82.87
Lard, Western.....	8.00	8.00	7.90	7.87	7.75	7.75
Pork, mess.....	14.50	14.50	14.50	14.50	14.50	14.50
Live Hogs.....	5.85	5.50	5.60	5.25	5.50	5.40
Coffee.....	15.00	15.00	15.00	14.75	14.75	14.75

The prices a year ago were: wheat, 68.25; corn, 48; cotton, 8.56; petroleum, 70.50; lard, 10.30; pork, 20; hogs, 6.75 and coffee, 18.50.

Grain Movement.—Arrivals of wheat at interior cities are slightly larger than last week's, while the corn movement is unchanged. Exports of wheat are nearer last year's figures than has occurred in recent weeks, while the outward movement of corn is less than ten per cent. of the exports for the corresponding week in 1893. The movement each day and the total for the week with similar figures for last year are as follows:

	WHEAT.		CORN.	
	Western Receipts.	Atlantic Exports.	Western Receipts.	Atlantic Exports.
Friday.....	726,833	96,779	146,770	4,659
Saturday.....	698,626	85,770	131,220	42,206
Monday.....	838,829	50,570	156,498	13,261
Tuesday.....	820,720	143,749	170,280	2,441
Wednesday.....	933,943	145,499	181,189	5,702
Thursday.....	681,440	107,817	100,448	27,480
Total.....	4,700,391	630,184	886,405	95,749
Last year.....	6,064,333	893,343	3,988,128	1,032,370

Wheat.—At the close, last week, December option quotations made a new record at 56½. Fractions were taken from the price each day until the decline ended on Wednesday at 55. In the meantime spot trading had been insignificant although the price was so low. But some activity appeared on Wednesday when with an already weakened market the report came that a prominent shipper had rejected wheat, purchased for a Liverpool contract, because of its bad condition. The thought of weevily wheat in this market broke prices, and the cash quotation fell to 54½, which is a quarter below the former low record made on July 28th. The phenomenally low figures started some buying by speculators, and at the same time it leaked out that the individual who rejected the wheat had been a buyer at the decline. This satisfied traders that the action had been taken merely to influence the market, and doubt being removed regarding the quality of the wheat on hand there was a prompt return to former quotations. A few traders who lost on the deal criticised the scheme severely, but as this particular kind of manipulation was rather new to the members, instead of condemnation, the prevalent feeling was one of amusement at the hoax. The crop outlook in this country remains unchanged, while the prospects for the British yield are less hopeful because of a "sunless September," according to the *London Times*.

Corn.—No important change has occurred in options, but No. 2 mixed has declined to about the cash wheat quotation. The movement at the West has been disappointing to traders who expected that corn would arrive this week in enormous volume. Special efforts were made to bring in the corn to the large cities, particularly Chicago, but the new crop does not come in any earlier than in recent years, in spite of predictions to the contrary. The high price prevents any shipments abroad, and on Tuesday Atlantic exports almost made a new bottom record, as low records seem to be the ruling passion, the exports on that day amounting to only 2,441 bushels.

Provisions.—Without any more apparent reason than the general weakness of cereals, the price of live hogs declined sharply this week, and even at the bottom price the market was dull. Pork products did not sympathize with live hogs, and while lard shaded only a trifle there was no change whatever in mess pork. Bacon and tallow are steady, with fair demand. The supply of mixed and ice house eggs continues large, but receipts of fresh State eggs have decreased, and there is a corresponding advance in price.

Coffee.—The quotation for No. 7 has nominally declined to 14½, but there is no actual price, for the market is stagnant. The attitude of buyers is hopelessly indifferent. Holders have been expecting that supplies in the hands of jobbers and retailers would give out and create some buying, but no orders for renewals appear, and the market remains flat. The higher grades are scarce, but the market is overloaded with poor qualities. Sales of options have declined this week, but quotations are held fairly steady, through buying orders for European account. The latest figures of visible supply show that the American stock is but slightly higher than at this date last year.

Sugar.—No change has appeared this week in the list prices which are three cents for Muscovado raw and five cents for cut loaf and crushed. The feeling is weaker, but holders refuse to shade the quotation any further. Many cargoes are put into storage as soon as they arrive, traders preferring to pay the expense of carrying rather than accept the present bids. Some rumors of improvement in the demand for refined are heard, but the closing of refineries at various points scarcely bear out this statement. Receipts at New Orleans increase as the new crop begins to come forward. The decision regarding the duties on imports of beet sugar has been postponed until official communication can be had with the German authorities. Meanwhile imports of sugar at New York increased largely last week, as will be seen by the comparison in the statement of foreign trade.

Cotton.—Pronounced weakness is still the prevailing feature, futures further declining 20 to 22 points, with sales of 766,000 bales, and spot cotton falling 3-16c. to 5 15-16c. for middling uplands.

Receipts from plantations this season up to last week: 1,165,347 bales against 942,769 last year. Northern consumption, 187,794 bales against 99,282 last year. Southern consumption, 100,000 bales against 95,000 last year.

Visible supply of American last week, and corresponding years, as follows:

	In United States.	Abroad and Afloat.	Total.
1894. Oct. 12.	785,184	1,283,747	2,068,931
1893. " 13.	846,500	1,318,293	2,164,793
1892. " 14.	1,001,563	1,517,018	2,517,581
1891. " 15.	1,170,702	1,046,100	2,216,802

The above shows the visible supply this year smaller than 1892 by 448,650 bales, and than 1893 by 147,871 bales, and than 1891 by 95,864

THE INDUSTRIES.

The outlook this week is somewhat more favorable. There are not large nor entirely satisfactory new orders, and in textile goods scarcely any of importance. But in iron and steel manufactures there is a better tone, and somewhat more demand, and in boots and shoes continued orders occupy the factories, while the resumption of work by the mills of Fall River and New Bedford produces little depression in cotton goods, and some woolen mills have found work enough to justify opening. Moderate gains only are recorded, it is true, but the situation is rather better than it appeared a week ago.

Iron and Steel.—The market for Bessemer pig is a little better, and the decline has been stopped, while some advance in prices has been realized at Pittsburgh and Philadelphia. It is true that the lowest prices ever known have been made for some manufactured products, notably for bar iron, which is selling to customers at the West at less cost than similar iron in England. But in structural work, sheets and plates, a somewhat better demand is seen. The gain in structural work is mainly at New York and Chicago, where contracts for several new building have been placed. The demand for sheets is very heavy at Pittsburgh, and there is a good demand for bridge plates there. On the other hand bar iron is selling at 90 cts. for common iron, and \$1 for steel. There is little new work, except in the structural department at New York, though the foundries are generally busy. There is nothing doing in rails, and in view of the official report by the Pennsylvania Company of a decrease of 50 per cent. in material account compared with last year, and a similar report by the New York Central, it is rather noteworthy that Bessemer iron is stronger at \$10.90 at Pittsburgh, while grey forge is selling at \$9.75. The output of coke in the Connellsville region has diminished a little, some ovens having gone out of operation; the production for the week is 145,453 tons, and furnace coke continues to be sold at 90 cts., with foundry at \$1 per ton.

The Coal Trade.—The production of anthracite coal was held down to 806,000 tons last week, which is 198,000 less than was mined in the corresponding week last year. The demand for coal in the tidewater markets shows a moderate improvement, and the contracting output is regarded as evidence of the sincerity of the presidents of the leading companies, who recently resolved to limit the new output to the needs of the market. There is a relatively greater improvement in the manufacturing sizes than in others.

The Chicago market is more active for pig iron and the prospects are considered excellent. Good structural orders are reported and a larger demand for plates than a year ago, while the sheet mills are crowded with business and unable to take all the orders offered. It is worth considering that the industry appears to be doing better and enjoys a more steady demand, in the Western region, during the past few months, than in the Eastern States, where discouragement has by no means ceased.

Minor Metals.—Tin has been depressed about 30 cts. per 100 lbs. by large speculative operations to 15.35 cts. for cash. Copper is freely offered, but the demand is narrow at 9.65 cts for Lake. Lead has been sold somewhat largely at 3.10 cts to consumers.

Boots and Shoes.—The excellent reports for some months past have not been followed in this industry by any material reaction. The factories are still receiving many orders, and jobbers are unable to meet their demands, as usual, by purchasing out of stocks, because the supplies have been drawn down so low. The shipments of boots and shoes from Boston, according to the *Shoe & Leather Reporter*, have been 80,608 cases against 58,660 for the same week last year, and for three weeks of October the shipments have been 252,583 cases against 169,564 last year, and 243,890 in the same weeks of 1892. The manufacturers are reasonably busy on fall orders, and in men's cheap shoes and many of the cheaper grades of women's goods, have orders to last until next December. Men's

shoes are still taking the place of boots to a large extent, and many fresh orders are received at old prices for split and oil grain shoes, while the few manufacturers of brogans are busy. There are liberal orders, though not as yet from the West, for women's grain and buff shoes, and while the demand has much decreased for immediate deliveries of women's light goods, the shops have large unfilled contracts.

The Textiles.—The market is more uncertain and dreary, in spite of the resumption of work by the large mills after a long strike, and by some smaller concerns. It is mainly old and not new business which occupies the mills and dealers in cotton goods, and both are waiting for retailers to unload. In knit goods the buying is narrow, but there is a little more doing in carpets. The woolen mills are getting a few small orders for spring goods, but the fall business continues fair in suitings, although the strike of cloakmakers begins to affect the demand for such goods. The great sale by the Arlington mills, covering about a fifth of the year's production of those works, has much depressed the market for worsteds, the prices made being 10 to 15 per cent. lower than last year. Cashmeres, to retail at 50 cents, have been so reduced as to retail at 30 cents, and in soft woolen goods prices are 3 to 5 per cent. lower than a year ago.

Wool.—The sales at the three chief markets for the week, though smaller than for the previous week, and a third smaller than in 1892, have yet been fairly good, amounting to 4,443,600 lbs. against 3,029,000 last year, 6,603,000 in 1892. For three weeks of October the comparison is yet more favorable, sales having been 15,147,499 lbs. against 8,344,452 last year and 19,966,000 in 1892. At Boston the market is steady, and fleeces are quiet with Ohio XX at 19 cts. The London sales showed an advance of only 2½ per cent. from prices in August which tends to weaken the market here. At New York manufacturing purchases are irregular, being confined to needs for orders in hand, and indicating very extensive experimenting in different kinds of domestic and foreign wools. The Philadelphia market is quiet, though fleeces are cheaper than ever before and sales of foreign wool are small.

Dry Goods.—There has been no break in the dullness of the regular market at first hands this week, although a larger number of buyers, attracted by important auction sales, has been in attendance. Nor has the demand through the mails shown material improvement, the orders coming forward for supplementary supplies proving decidedly moderate in volume for both cotton and woolen goods. With this protracted inactivity some signs of weakness are coming to the surface, as although previous prices are generally held in staple cottons, there are sellers here and there more willing to listen to buyers' overtures, whilst goods directly under the influence of print cloths have in some cases a downward tendency. Woolen and worsted dress goods for spring are also in an unsettled state, with some decline from opening prices. An auction sale of nearly 50,000 pieces of cotton warp cashmeres held on Wednesday had a bad influence, although the sale itself was not regarded by the trade generally as an unsatisfactory one under prevailing conditions. Other large auctions were 15,000 wool shawls on Tuesday, which sold low, and nearly 5,000 cartons of silk ribbons on Thursday, which sold exceedingly well.

Cotton Goods.—Brown sheetings continue dull on home account with a moderate demand for export. Prices are generally steady, but some concessions are made where stocks are being carried. Brown drills in limited supply and steady in price. Bleached cottons quiet in fine and medium grades, low qualities inactive, but being scarce, stand up fairly in price against absence of demand and lower print cloths. Kid finished cambrics have declined 8 cent under latter influence, and demand still slow. Other linings dull. Denims in limited supply in leading makes, and steady with moderate sales. Other colored cottons dull, and occasionally in favor of buyers. Cotton flannels show some irregularity in prices but are in fair demand. White goods for spring offered in moderate quantities only, and demand fair.

The following quotations are fairly representative: Brown sheetings, standards, 5½ c. to 6c. Eastern, and 5c. to 5½c. Southern; 3 yards 4½c. to 4½c.; 4 yards 4½c. to 4½c.; bleached shirtings 4-4, 7½c., kid finished cambrics, 64 squares, 3½c.

With resumption of work at Fall River, although only partial, the print cloth market developed decided weakness, prices declining to the basis of 2½c. for extras, at which the demand continues inactive. Stocks at Fall River and Providence, week ending Oct. 13, 160,000 pieces against 167,000 pieces previous week, 603,000 last year, 28,000 corresponding week of 1892. Fancy prints have been in quiet demand, and business in other regular varieties light, but stocks are small and prices unchanged. For dark ginghams orders are small, but well maintained for good styles of napped dress fabrics. Spring ginghams not yet shown openly, but some good orders have been taken quietly. Staple ginghams dull at previous prices.

Woolen Goods.—In men's wear woollens the situation is without alteration in any material respect. Orders for spring weights are again small, and, as before, run mostly on the medium and low grades of staples and fancies. Heavy goods for immediate use sell in small lots to a few buyers, and little disposition shown to consider next fall season. Overcoatings generally dull, but some grades of kerseys are fairly ordered. The demand for cloakings has been affected by the local strike in the cloak making trade, from outside markets it still continues good. Dress goods irregular in both all-wool and worsted makes; cotton warps neglected; at auction cotton warp cashmeres sold on average 15 per cent. off regular prices. Flannels, blankets, and carpets quiet and featureless.

Yarns.—The demand for cotton yarns has ruled quiet, with more doing in hosiery yarns than weaving sorts. Prices are barely steady. Worsted yarns steady and still in good request. Jute yarns quiet.

STOCKS AND RAILROADS.

Stocks.—Business in the stock market has been light, prices for railroad stocks closing at moderate concessions, and those for industrials at slight gains after a ragged and feverish movement. Early in the week the traders began to discuss the chances of gold exports, the effect being seen in a general decline in prices led by stocks in which the foreign interest is large. The actual announcement of the shipment of specie, however, was followed by a quick recovery of a portion of the decline on covering of shorts that had been put out in anticipation of such a development. The industrials appeared to furnish the larger short interest, and they, therefore, led the rally; the one seriously weak spot among them being General Electric which was steadily sold by the Cammack and Weil following. It was alleged that prices for electrical construction were being seriously cut. The reduction in the Baltimore & Ohio dividend from 2½ to 2 per cent. for the half year caused only temporary depression as it was known that the regular payment might have been made with only a small drain upon the surplus account. The effect of the action abroad was unimportant, and the arbitrage houses received telegrams from London at the end of the week stating that sentiment was changing slightly in favor of our market, and that the improvement might become more pronounced with any encouragement from this side. The market is expected to follow the course of the foreign exchanges for some time. There is still a large short interest in the prominent stocks.

The following table gives the closing price each day for the ten most active stocks, and also the average for sixty securities and for fourteen trust stocks, with total number of shares sold each day.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
C. B. Q.	73.12	72.25	72.50	73.00	73.00	73.00
St. Paul	61.37	60.37	60.25	60.25	60.12	61.25
Rock Island	59.75	59.25	59.37	60.00	60.12	60.87
L. & N.	54.37	53.75	53.50	54.00	53.87	54.75
Man.	111.25	106.50	108.50	109.25	109.00	107.75
W. U.	87.62	85.87	86.37	86.75	87.00	87.50
Sugar	83.37	84.12	86.87	86.25	87.37	87.00
Ga.	73.87	73.87	74.50	75.00	75.62	75.87
Whiskey.....	9.00	9.12	9.12	9.12	9.12	9.12
Electric.....	37.50	36.00	35.75	35.75	33.87	35.25
Average 60.....	50.13	49.97	49.79	49.86	49.87	49.96
" 14	56.38	56.30	56.21	56.07	56.16	56.40
Total Sales	56,104	136,267	173,062	194,960	124,693	152,000

Bonds.—The railroad bond market was steadily supported, with transactions at the Stock Exchange averaging \$750,000 per day, par value, against \$600,000 the previous week. There was a large demand for investment issues from both individuals and institutions owing to the pronounced ease of money. Municipal bonds sell quickly on a basis slightly below 4 per cent.

Railroad Earnings.—The aggregate of gross earnings of all railroads in the United States, reporting for October to date, is \$11,357,373, a decrease of 3.4 per cent. compared with the corresponding period last year, and of 13.4 per cent. compared with 1892. The loss on roads reporting for the second week of October is relatively greater than for the first. This is wholly due to the loss in passenger earnings this year compared with last, on trunk lines, and many of the Western and Northwestern roads. It was during the second week of October last year, that the famous Chicago Day at the World's Fair occurred, when the passenger traffic on many lines leading to Chicago was enormous and exceeded anything on record. As an indication of the merchandise shipments over the railroads, earnings show little material change from September. Below will be found the aggregate of gross earnings of all roads in the United States reporting for the past three weeks, with the percentage of gain or loss compared with last year:

	1894.	1893.	Per Cent.
65 roads, 4th week of Sept.	\$3,566,246	\$9,154,917	— 6.4
55 roads, 1st week of Oct.	6,883,595	7,059,052	— 2.5
27 roads, 2d week of Oct.	4,473,778	4,696,523	— 4.7

In the following table the aggregate of gross earnings of all roads in the United States reporting for the periods mentioned is given. The

roads are classified according to sections or classes of freights. Canadian and Mexican roads are printed separately. The figures for 1894 only are printed, together with the percentage of gain or loss compared with the corresponding time last year and with 1892.

Roads.	October			September		
	1894.	Per Cent.	1892.	1894.	Per Cent.	1892.
Trunk	\$1,889,407	—11.8	—14.0	\$10,325,281	— 8.7	—13.7
Other East.	387,964	— 9.7	— 8.6	1,446,762	— 2.6	—13.9
Grangers	1,434,479	—21.8	—23.0	5,485,474	—17.9	—20.2
Other West.	916,482	— 6.4	—15.2	5,903,700	—20.7	—16.1
Southern	1,922,737	+ 3.4	+ 9.9	6,352,332	+ 3.2	—10.8
South West.	3,699,019	+ 8.0	+ 5.2	8,738,174	+ 4.9	—20.5
Pacific	1,087,285	+ 1.9	—25.6	4,023,227	+ 6.0	—14.0
U. S.	\$11,357,373	— 3.4	—13.4	\$42,324,970	— 5.7	—15.7
Canadian	963,000	+ 1.7	+ 3.3	1,759,000	— 6.7	— 5.2
Mexican	526,425	+10.9	+ 7.8	1,370,909	+ 6.5	— 3.1
Total all	\$12,846,798	— 2.5	—12.0	\$45,454,879	— 7.4	—15.0

Railroad Tonnage.—The freight movement on the trunk lines was reduced last week, chiefly in Eastbound shipments of grain, flour and provisions. Cotton and live stock moved more freely. In both high and low class freights Westbound, there was a considerable increase; in volume exceeding Eastbound, an unusual occurrence. The movement of coal is very heavy. In the following table is given, for the periods mentioned, the Eastbound tonnage movement from Chicago, and the total number of loaded cars received and forwarded at Indianapolis and St. Louis. The reports from Chicago and Indianapolis are for the even week ending at the date given, but for St. Louis the week ends the following Thursday:

Week.	Chicago Eastbound.			Indianapolis.			St. Louis.		
	Tons.	Tons.	Tons.	Cars.	Cars.	Cars.	Cars.	Cars.	Cars.
Sept. 22	52,427	48,206	63,001	18,021	15,546	—	30,291	—	—
Sept. 29	53,852	51,750	62,284	17,640	14,929	—	26,323	—	24,985
Oct. 6	54,000	55,682	—	19,116	15,669	17,592	32,463	—	—
Oct. 13	47,338	54,073	77,524	18,601	16,048	17,718	30,588	—	25,927

The number of cars received from the West at St. Louis this week was 7,831; from the East 8,145; forwarded West 7,247; East 7,365.

Railroad News.—The court has dismissed the petition in the Northern Pacific case for the removal of Receiver Oakes, and Mr. Oakes is fully exonerated. The company has petitioned the court to instruct the receivers to bring suits against Messrs. Villard, Hoyt and Colby, to recover nearly \$2,600,000, alleged to have been unlawfully diverted.

The court has been asked to authorize the Reading receivers to enter into an agreement with a committee for the reorganization of the property. The matter has been referred to a special master for a hearing.

The annual report of the Northern Pacific shows an apparent deficit for the last fiscal year of \$6,503,004. Gross earnings were \$17,902,076 against \$29,551,302 in 1893; operating expenses \$13,316,555 against \$18,733,339 in 1893, and net earnings \$4,585,521 against \$10,757,963 in 1893; other income \$826,513, making the total income for the year \$5,412,034. Against this there was charged rental and interest amounting to \$11,915,039. But all these charges were not paid. The court has authorized payments to the amount of \$6,347,131. In 1893 the deficit was \$889,255.

The Cincinnati, Hamilton & Dayton is to retain control of the Cincinnati Southern. At the recent annual election of the Cincinnati Southern, the entire board of directors, proposed by the Hamilton & Dayton road, was elected. An opposition ticket, proposed by the managers of the new Southern road, was beaten.

The London Security holders of the Central Pacific have organized and appointed a committee to protect their interests and inquire into the present condition of the company.

It is stated that the new Atchison board of directors will certainly be re-elected at the annual meeting next week, and that the so called Protective committee has received proxies for less than 200,000 shares. The Protective committee claims to have proxies for nearly one-half the stock, the total of which is one million shares, and to be in a position to secure control with the aid of shareholders who have not pledged their stock.

Default has been made on the first mortgage seven per cent. bonds of the Grand Rapids & Indiana, amounting to \$1,441,000. These bonds are not indorsed by the Pennsylvania railroad.

The Baltimore & Ohio has reduced its semi-annual dividend from two and one-half to two per cent. The former rate has ruled for many years.

The first consolidated mortgage deed of the new Southern railroad, for \$120,000,000, has been filed.

FAILURES AND DEFAULTS.

Failures for the week in the United States number 253, and in Canada 43, total 296, against 274 last week, 253 the preceding week, and 370 the corresponding week last year, of which 341 were in the United States and 29 in Canada. In the following table is given the total number of failures reported from each section of the United States this week, the two preceding weeks, and for the corresponding

week last year; also the number reported each week where the amount involved exceeds \$5,000:

	Oct. 19, '94.	Oct. 12, '94.	Oct. 4, '94.	Oct. 20, '93.
	Over \$5,000	Over \$5,000	Over \$5,000	Over \$5,000
East.....	13	14	16	19
South....	5	6	10	22
West.....	12	8	7	19
Pacific... 2	25	23	27	41
U. S.	32	30	36	60
Canada... 3	43	43	39	29

While failures are slightly more numerous than in preceding weeks, they are all small. None are reported where the amount involved exceeds \$75,000. There are two bank failures, both in Nebraska, one of them the Buffalo County National Bank, Kearney, capital \$100,000.

The following shows by sections the liabilities thus far reported of firms failing during the week ending Oct. 11, and also the previous week for comparison. The liabilities are separately given of failures in manufacturing, in trading, and in other failures, not including those of banks and railroads:—

	No.	Week ending October 11.	Trading.	Other.
		Total.		
East.....	93	\$762,609	\$435,550	\$327,059
South....	47	265,956	80,900	185,056
West.....	97	874,525	379,350	479,510
Total...	237	\$1,903,090	\$895,800	\$991,625
Canada....	35	479,801	279,594	199,457

	No.	Week ending October 4.	Trading.	Other.
		Total.		
East.....	90	\$1,056,017	\$665,048	\$382,969
South....	62	445,188	117,800	319,388
West.....	70	417,642	114,988	302,654
Total...	222	\$1,918,847	\$897,836	\$1,005,011
Canada....	37	183,015	64,132	118,863

GENERAL NEWS.

Bank Exchanges.—The aggregate of bank exchanges for the week at thirteen of the chief business centers in the United States, outside of New York City, is \$361,107,986, an increase of 7.1 per cent. compared with the corresponding week last year, and a decrease of 20.6 per cent. compared with 1892. Payments through the banks continue larger than last year, and allowing for difference in prices, which are now about six per cent. below last year, the volume of business, measured by bank exchanges, is larger than in October, 1893, and not so much reduced compared with October, 1892, as is indicated by bank exchanges, for prices are much lower now

than then. Below will be found the weekly comparison covering the three years, with the percentage of gain or loss this year compared with last, and with 1892, also the daily average of exchanges of the total of all, for the periods mentioned, with the percentage of gain or loss:

	Week.	Week.	Per Ct.	Week.	Per Ct.
	Oct. 18, '94.	Oct. 19, '93.		Oct. 20, '92	
Boston.....	\$85,163,493	\$78,083,430	+ 9.1	\$111,270,295	-23.5
Philadelphia..	65,010,347	58,712,500	+ 10.7	87,011,209	-25.3
Baltimore....	12,889,664	12,475,696	+ 3.3	16,733,318	-23.0
Pittsburg....	13,299,179	11,610,283	+ 14.2	16,020,832	-17.0
Cincinnati...	12,312,900	11,477,750	+ 7.3	17,195,550	-28.4
Cleveland....	5,618,917	4,544,813	+ 23.6	6,401,507	-12.2
Chicago.....	92,539,180	91,873,822	+ .7	113,216,484	-18.2
Minneapolis..	8,924,022	7,413,497	+ 19.8	11,889,548	-24.9
St. Louis....	24,053,018	21,242,005	+ 13.1	25,530,106	-5.8
Kansas City..	10,778,718	8,859,832	+ 21.4	11,377,137	-5.3
Louisville...	5,943,149	6,024,211	- 1.3	8,757,187	-32.1
New Orleans..	9,304,447	10,240,151	- 9.1	10,370,610	-10.3
San Francisco	15,290,952	14,784,936	+ 3.5	19,197,571	-20.4
Total....	\$361,107,986	\$337,342,946	+ 7.1	\$454,971,354	-20.6
New York....	498,218,683	502,997,312	- 1.0	798,695,370	-37.6
Total all..	\$859,326,669	\$840,340,258	+ 2.3	\$1,253,666,724	-31.5

Average daily:
3 weeks Oct. 145,206,000 137,528,000 + 5.6 202,218,000 -28.2
Month of Sept. 133,310,000 122,733,400 + 8.6 176,327,600 -24.4
Month of Aug. 120,181,000 111,355,000 + 7.9 153,455,000 -21.7

Foreign Trade.—The following table gives the value of exports from this port, for the week ending Oct. 16, and imports for week ending Oct. 11, with corresponding movements in 1893, and the total for the last two weeks, and similar figures for last year:

	Exports.	Imports.
	1894.	1893.
Week.....	\$6,508,617	\$7,920,830
Two weeks....	13,667,498	15,527,207

Exports are the lowest for many weeks, and far below the movement for the same week last year. The total value of exports from this city for the year 1894 up to date is about 8½ millions smaller than last year, although the movement showed a balance of about the same amount in favor of this year, on Aug. 10th, so that during the two months there has been a loss of nearly 15 millions. Imports are smaller than last week's, and do not show as large an increase over the movement last year. The only important articles which increased are dry goods, tea and tobacco. Sugar arrived in much greater quantity than in any recent week, in fact the imports this week were greater than the total for the preceding month, but still show a loss of 50 per cent from the corresponding week in 1893. For the year thus far the total value of imports at New York amounts to \$341,914,140 against \$450,385,864 last year, a decrease of over 24 per cent.

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